



March 27, 2006

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

RECORDATION NO. 21671-H FILED

APR 26 06

12-58 PM

**SURFACE TRANSPORTATION BOARD**



Dear Secretary Williams:

**Title: Agreement and Assignment of SRLX 2000 – 2091 Inclusive**

Enclosed for recordation, pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of two duly executed Bill of Sale (s) evidencing the sale of SRLX 2000 – 2091 inclusive from Southern Rail Leasing, a Nevada corporation to Tealinc, Ltd, a Montana corporation.

Also attached are prior lien releases with recordation numbers of 21671 A-G.

The names and addresses of the parties to the Agreement and Assignment are:

Buyer :       Tealinc, Ltd  
              1606 Rosebud Creek Road  
              Forsyth, MT 59327

Seller:       Southern Rail Leasing  
              955 South Virginia St.  
              Reno, NV 89502

A description of the Agreement and Assignment is attached.

A fee of \$33.00 is enclosed to pay for the recordation.

A short summary of the document to appear in the index is:

**“Agreement and Assignment of SRLX 2000 – 2091 Inclusive”**

Please retain a copy for recordation.

Please return two stamped copies to:

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1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

APR 26 06

12-58 PM

BILL OF SALE**SURFACE TRANSPORTATION BOARD**

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Southern Rail Leasing, Inc., a Nevada Corporation (the "Seller") does hereby sell, assign, transfer and convey unto Tealinc, Ltd, a Montana Corporation ("Buyer"), and its successors and assigns, all of the Seller's right, title, and interest in and to the units of railroad rolling stock described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given pursuant to that certain Purchase and Sale Agreement (the "Agreement") dated November 23, 2005, by and between Buyer and Seller and neither expands upon nor limits the right and obligations of the parties under the Agreement. The Seller hereby warrants to Buyer, and Buyer's successors and assigns, as follows:

1. That the Seller is the lawful owner of the Equipment and has good, valid, and merchantable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever;
2. That the Seller has full power and authority to sell and convey the Equipment; and
3. That the Seller has not executed any other Bill of Sale or other instrument which by its term purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Seller further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLER, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE SELLER SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HEREWITH, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN AND AS CONTAINED IN THE AGREEMENT

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 2<sup>nd</sup> day of December 2005.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO BILL OF SALE

Southern Rail Leasing, Inc.

BY:

Philip W. Hoffman, Vice President

STATE OF California )

) SS:

COUNTY OF San Diego )

On this 30<sup>th</sup> day of NOVEMBER, 2005, before me the subscriber,  
JULIE KAY LAMB, a Notary Public, duly commissioned, qualified and acting, within  
and for said County and State, appeared in person the within named Philip W. Hoffman  
known personally to me, who stated and acknowledged that he is Vice President of  
Southern Rail Leasing, Inc. and duly authorized by authority of the Board of Directors or  
By-laws of said corporation in his capacity as such officer to execute and acknowledge  
the foregoing instrument for and in the name and on behalf of said corporation and  
further stated and acknowledged that he has so signed, executed and delivered the  
foregoing instrument as the free and voluntary act and deed of said corporation, for the  
consideration, uses and purposes therein mentioned and set forth and desired that the  
same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this  
30<sup>th</sup> day of NOVEMBER, 2005.

Julie Kay Lamb

(Notary Signature)

My commission expires:

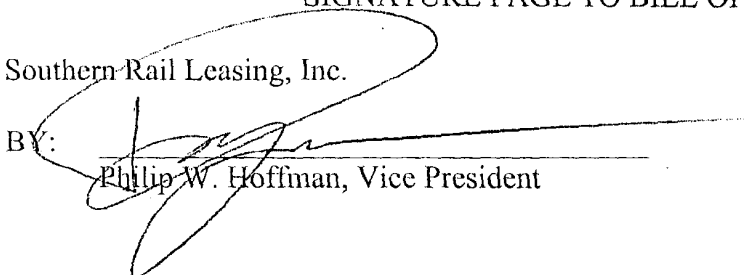
8-6-6



SIGNATURE PAGE TO BILL OF SALE

Southern Rail Leasing, Inc.

BY:

  
Philip W. Hoffman, Vice President

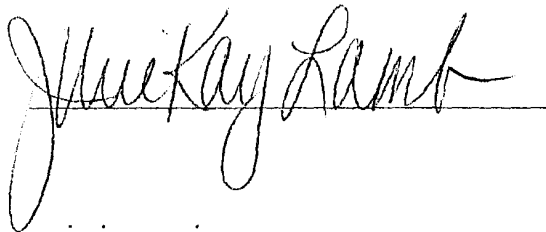
STATE OF California )

) SS:

COUNTY OF San Diego )

On this 30<sup>th</sup> day of NOVEMBER, 2005, before me the subscriber,  
JULIE KAY LAMB, a Notary Public, duly commissioned, qualified and acting, within  
and for said County and State, appeared in person the within named Philip W. Hoffman  
known personally to me, who stated and acknowledged that he is Vice President of  
Southern Rail Leasing, Inc. and duly authorized by authority of the Board of Directors or  
By-laws of said corporation in his capacity as such officer to execute and acknowledge  
the foregoing instrument for and in the name and on behalf of said corporation and  
further stated and acknowledged that he has so signed, executed and delivered the  
foregoing instrument as the free and voluntary act and deed of said corporation, for the  
consideration, uses and purposes therein mentioned and set forth and desired that the  
same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this  
30<sup>th</sup> day of NOVEMBER, 2005.



(Notary Signature)

My commission expires:

8-6-06



## BILL OF SALE

### APPENDIX A

A 46% undivided interest in the forty-one (41) Gondola Railcars bearing the reporting marks and numbers as follows:

SRLX 2000 – SRLX 2009, inclusive and SRLX 2060 – SRLX 2090, inclusive

SunTrust Leasing Corporation  
29 W. Susquehanna Avenue  
4<sup>th</sup> Floor  
Towson, Maryland 21204

Thomas E. Callow  
Vice President/Equipment Manager  
(410) 307-6623 (Telephone)  
(410) 307-6616 (Facsimile)  
tom.callow@suntrust.com



VIA FEDERAL EXPRESS  
TRACKING# 7924 4963 9730

November 29, 2005

Phil Hoffman  
Southern Rail Leasing Inc  
970 Los Vallecitos Boulevard  
Suite 224  
San Marcos, CA 91069

RE: Release of Security Agreement and  
Release of Lease Assignment

Dear Phil:

Attached is the notarized Agreement and Assignment for certain railcars SRLX 2000 through SRLX 2091.

If you have any questions please feel free to contact me.

Sincerely yours,

Thomas E. Callow  
Vice President/Equipment Manager

Memorandum of  
Release of Security Agreement  
And  
Release of Lease Assignment

SunTrust Leasing, Corporation successor by merger to Crestar Leasing Corporation hereby releases, AS IS, WHERE IS, to Southern Rail Leasing, Inc. all of its right, title and interest to those certain railcars described as SRLX 2000 through SRLX 2091 ("the Equipment") together with its interest in the Railroad Car Lease assigned to Crestar Leasing Corporation by Southern Rail Leasing, Inc.

The right, title and interest to the Equipment had been previously assigned to Crestar Leasing Corporation. by Southern Rail Leasing and recorded in the records of the Surface Transportation Board pursuant to 49 U.S.C. Section 11301 as follows:

Recordation Number 21671 recorded September 25, 1998,  
Recordation Number 21671 – A recorded November 12, 1998,  
Recordation Number 21671 – D recorded December 21, 1998; and  
Recordation Number 21671 – F recorded February 24, 1999

SunTrust Leasing Corporation  
Successor by merger to Crestar Leasing Corporation

By: \_\_\_\_\_

[Name]

VP Equipment Manager  
\_\_\_\_\_  
[Title]

State of Maryland }

}

County of Baltimore }

I hereby certify that on this 29<sup>th</sup> day of November, 2005, before me, the undersigned Notary Public of the State of Maryland, personally appeared Thomas E. Callow, who acknowledged himself to be the VP Agent of Sentrust Leasing Corporation, a Virginia corporation, and acknowledged that he, as such VP Agent, being authorized so to do, executed the instrument for the purposes therein contained by signing the name of Thomas E. Callow by himself as VP Agent.

IN WITNESS MY Hand and Notarial Seal.

John M. Templeton  
NOTARY PUBLIC

My Commission Expires: March 25, 2006



## BILL OF SALE

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Southern Rail Leasing, Inc., a Nevada Corporation (the "Seller") does hereby sell, assign, transfer and convey unto Tealine, Ltd, a Montana Corporation ("Buyer"), and its successors and assigns, all of the Seller's right, title, and interest in and to the units of railroad rolling stock described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given pursuant to that certain Purchase and Sale Agreement (the "Agreement") dated November 23, 2005, by and between Buyer and Seller and neither expands upon nor limits the right and obligations of the parties under the Agreement. The Seller hereby warrants to Buyer, and Buyer's successors and assigns, as follows:

1. That the Seller is the lawful owner of the Equipment and has good, valid, and merchantable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever;
2. That the Seller has full power and authority to sell and convey the Equipment;  
and
3. That the Seller has not executed any other Bill of Sale or other instrument which by its term purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Seller further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLER, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE SELLER SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HEREWITH, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN AND AS CONTAINED IN THE AGREEMENT

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 11<sup>th</sup> day of December 2005.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO BILL OF SALE

Southern Rail Leasing, Inc.

BY:

Philip W. Hoffman, Vice President

STATE OF California )

) SS:

COUNTY OF San Diego )

On this 30<sup>th</sup> day of NOVEMBER, 2005, before me the subscriber,  
JULIE KAY LAMB, a Notary Public, duly commissioned, qualified and acting, within  
and for said County and State, appeared in person the within named Philip W. Hoffman  
known personally to me, who stated and acknowledged that he is Vice President of  
Southern Rail Leasing, Inc. and duly authorized by authority of the Board of Directors or  
By-laws of said corporation in his capacity as such officer to execute and acknowledge  
the foregoing instrument for and in the name and on behalf of said corporation and  
further stated and acknowledged that he has so signed, executed and delivered the  
foregoing instrument as the free and voluntary act and deed of said corporation, for the  
consideration, uses and purposes therein mentioned and set forth and desired that the  
same might be recorded as such.

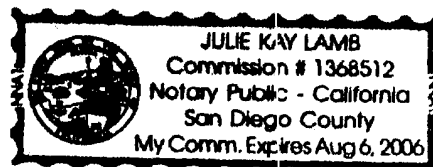
IN WITNESS WHEREOF, I have hereunto set my hand and official seal this  
30<sup>th</sup> day of NOVEMBER, 2005.

Julie Kay Lamb

(Notary Signature)

My commission expires:

8-6-6



## BILL OF SALE

### APPENDIX A

A 100% undivided interest in the fifty-one (51) Gondola Railcars bearing the reporting marks and numbers as follows:

SRLX 2010 – SRLX 2059, inclusive and SRLX 2091

A 54% undivided interest in the forty-one (41) Gondola Railcars bearing the reporting marks and numbers as follows:

SRLX 2000 – SRLX 2009, inclusive and SRLX 2060 – SRLX 2090, inclusive

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